

# LABOR AND MATERIAL PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS, that we \_\_\_\_\_  
\_\_\_\_\_ (Contractor), hereinafter called the Principal, and \_\_\_\_\_  
\_\_\_\_\_ (Surety), a corporation licensed to do business as a surety under  
the laws of the State of Montana, hereinafter called the Surety, are held and firmly bound unto the State of Montana  
in the full and just sum of \_\_\_\_\_ **AND**  
**NO/100 DOLLARS (\$ .00)**, be paid to the State of Montana or its assigns, to which payment we bind ourselves,  
heirs, executors, administrators, successors and assigns, jointly, severally, firmly by this bond.

WHEREAS, the Principal has entered into a contract with the State of Montana, acting by and through its  
Director, Department of Administration, dated \_\_\_\_\_ for \_\_\_\_\_  
\_\_\_\_\_ (Project) AND

WHEREAS, it is one of the conditions of the award of the contract pursuant to statutes that this bond be  
executed:

NOW, THEREFORE, the conditions of this obligation are such that if the Principal as Contractor shall duly  
and promptly pay all laborers, mechanics, subcontractors and material men who perform work or furnish material under  
the contract and all persons who shall supply him or the subcontractor with materials, services, bonds and insurance for  
the carrying on of the work, then this obligation shall be void; otherwise it shall remain in full force and effect.

The surety hereby waives notice of any extension of time and any alterations made in the terms of the contract,  
unless the cumulative cost of such alterations cause the total project cost to exceed the original contract sum by more  
than 10%.

## FOR STATE USE ONLY:

Surety is licensed in MT: \_\_\_\_\_

Date verified: \_\_\_\_\_

Verified by: \_\_\_\_\_

Contractor: \_\_\_\_\_

Signature

Date

Surety: \_\_\_\_\_

Date

By: \_\_\_\_\_

Attorney-in-fact (Seal and Signature)

Agency

Address